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## **REDCO PROPERTIES GROUP LIMITED**

**力高地產集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1622)**

### **CONSENT SOLICITATION IN RESPECT OF**

**13.75% SENIOR NOTES DUE 2019**

**(Stock Code: 5783)**

Redco Properties Group Limited (the “**Company**”) today announced a solicitation of consents (the “**Consent Solicitation**”) to certain proposed amendments (the “**Proposals**”) to the indenture, dated as of August 1, 2014 (as supplemented or amended to the date hereof, the “**Indenture**”), by and between the Company, the Subsidiary Guarantors (as defined therein) and Citicorp International Limited, as trustee, governing its 13.75% Senior Notes due 2019 (Common Code: 108998938, ISIN: XS1089989385) (the “**Notes**”).

The principal purpose of the Consent Solicitation and the Proposals is to amend certain provisions in the Indenture to give the Company greater flexibility to pursue business opportunities and implement its business plans in the future.

The record date for the Consent Solicitation is 5:00 p.m., Central European Time, on December 10, 2015 (the “**Record Date**”). The Consent Solicitation will expire at 5:00 p.m., Central European Time, on December 22, 2015, unless extended or terminated by the Company.

The Company is offering to the holders of the Notes as of the Record Date a consent fee of US\$3.50 for each US\$1,000 in principal amount of the Notes in respect of which such holder has validly delivered (and has not validly revoked) a consent pursuant to the terms of the Consent Solicitation Statement (as defined below) on or prior to the expiration of the Consent Solicitation. The Company's obligation to accept consents and pay the consent fee is conditioned on, among other things, (i) there being validly delivered consents (and not validly revoked) from the holders of not less than a majority in aggregate principal amount of the outstanding Notes pursuant to the terms of the Consent Solicitation; and (ii) an affirmative determination by the Company that accepting the consents, paying the consent fee and effecting the transactions contemplated by the Consent Solicitation are in the best interest of the Company.

For a detailed statement of the terms and conditions of the Consent Solicitation and the Proposals, holders of the Notes should refer to the consent solicitation statement dated December 11, 2015 (the "**Consent Solicitation Statement**"). The Consent Solicitation Statement will be available to the holders of the Notes via the website: <http://sites.dfkingltd.com/redco> or by contacting D.F. King, the information and tabulation agent for the Consent Solicitation. The Company has engaged Morgan Stanley & Co. International plc to act as solicitation agent for the Consent Solicitation. Questions from holders of the Notes regarding the Consent Solicitation should be directed to the solicitation agent for the Consent Solicitation, Morgan Stanley Asia Limited, at Level 46, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong, telephone: +852 3963 0054, attention: Debt Capital Markets, or Morgan Stanley & Co. LLC, at Floor 04, 1585 Broadway, New York, New York 10036, U.S.A., telephone: +800 624 1808, attention: Liability Management Group, or Morgan Stanley & Co. International plc, at 25 Cabot Square, Canary Wharf, London E14 4QA, United Kingdom, telephone: +44 20 7677 0473, attention: Liability Management. Requests for additional copies of the Consent Solicitation Statement should be directed to the information and tabulation agent for the Consent Solicitation, D.F. King, in London on +44 20 7920 9700, and in Hong Kong on +852 3953 7230 or via email on [redco@dfkingltd.com](mailto:redco@dfkingltd.com).

This announcement is not a solicitation of consent with respect to the Notes. The Consent Solicitation is being made solely by the Consent Solicitation Statement, which sets forth a detailed description of the terms of the Consent Solicitation.

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons who come into possession of this announcement are required to inform themselves about, and to observe, any such restrictions.

As there is no assurance that the requisite consents necessary for the Proposals will be obtained, shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

## **FORWARD-LOOKING INFORMATION**

Forward-looking statements in this announcement, including those statements relating to the Consent Solicitation, such as the scheduled expiration date and payment of the consent fee, are based on current expectations. These statements are not guarantees of future events or results. Future events and results involve some risks, uncertainties and assumptions that are difficult to predict. Actual events and results could vary materially from the description contained herein due to many factors including changes in the market and price for the Notes; changes in the business and financial condition of the Company and its subsidiaries; changes in the debt markets in general; and the occurrence of events specified in the Consent Solicitation that would trigger a condition permitting termination or amendment of the Consent Solicitation.

By Order of the Board  
**Redco Properties Group Limited**  
**Huang Ruoqing**  
*Executive Director*

Hong Kong, December 11, 2015

*As at the date of this announcement, the executive directors of the Company are Mr. Huang Ruoqing, Mr. Tang Chengyong, Mr. Hong Duxuan; and the independent non-executive directors of the Company are Dr. Wong Yau Kar, David BBS, JP, Mr. Chau On Ta Yuen, Mr. Yip Tai Him and Mr. Chow Kwong Fai, Edward, JP.*